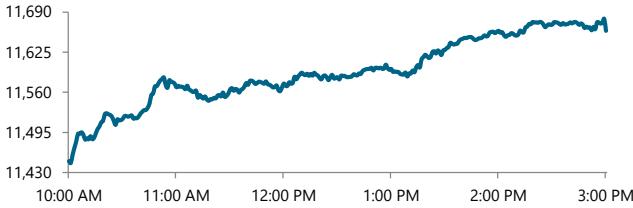


Daily Markets Overview

22 June 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,660	2.6	-1.4	3.3	17.4
Saudi (NOMUC)	20,875	-0.8	-2.9	-19.6	0.8
Energy	6,276	1.7	-2.6	13.8	8.8
Materials	7,032	2.2	-0.6	-4.3	11.1
Capital Goods	6,151	1.0	-2.6	-18.5	14.6
Com. & Prof. Svc	3,630	1.1	0.7	-18.3	NA
Transportation	4,591	2.2	-0.6	-12.3	NA
Cons. Durables & Apparel	4,341	2.8	-3.2	-31.6	NA
Consumer Services	4,040	1.2	-1.4	-12.9	NA
Media	23,410	0.3	-6.0	0.7	33.0
Retailing	7,986	1.9	1.0	-18.9	31.3
Food & Staples Retailing	8,662	2.3	0.3	-5.0	5.3
Food & Beverages	4,950	0.9	-1.1	2.4	NA
Health Care Equipment	8,679	2.3	-1.1	18.7	38.5
Pharma, Biotech & Life Science	3,773	2.1	-1.2	-27.3	NA
Banks	13,102	3.5	-1.6	7.2	19.8
Diversified Financials	7,034	3.5	-5.0	3.0	18.6
Insurance	5,275	1.1	-2.9	-11.9	NA
Telecommunication	6,918	0.5	-1.6	-5.0	16.6
Utilities	6,974	5.9	4.8	17.5	23.3
REITs	4,112	0.7	-1.5	-10.8	27.4
Real Estate	3,209	4.9	0.9	1.2	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Rabigh Refining and Petrochemical Co.	17.24	10.0%	58
Al Sagr Cooperative Insurance Co.	10.28	10.0%	8
Saudi Chemical Co.	29.85	9.9%	8
Dar Alarkan Real Estate Development Co.	14.20	9.9%	300
International Company for Water and Power Projects	149.20	9.9%	211

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Saudi Cable Co.	22-Jun-22
Arabian Pipes Company	22-Jun-22
Saudi Real Estate Co.	22-Jun-22
Anaam International Holding Group	22-Jun-22
Knowledge Economic City	22-Jun-22
Allianz Saudi Fransi Cooperative Insurance Company	22-Jun-22

Source: Tadawul

NOTES:
(1) Prices as of last trade. Updated as of June 21, 2022
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 2.6% higher at 11,660, while NOMUC declined 0.8% to 20,875 on Tuesday. TASI traded value totaled SAR 6.5bn and averaged SAR 7.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 29.6% of the daily traded value.
- MSCI Emerging Markets closed 1.7% higher on Tuesday, trading at P/E (TTM) of 10.9x vs. 17.4x for TASI.
- Banks and Materials gained 3.5% and 2.2%, respectively. Telecom ended 0.5% higher. Utilities (up 5.9%) was the best performing sector. Among stocks, Rabigh Refining and Petrochemical Co. (2380/PETROR AB), Al Sagr Cooperative Insurance Co. (8180/SAGR AB), and Saudi Chemical Co. (2230/SCCO AB), led the gainers.
- According to the International Monetary Fund (IMF), KSA's economic prospects are positive in the short and medium term, amid continued recovery in economic growth rates, containment of inflation and strengthening external economic position. It added that the country's GDP is expected to grow by 7.6% in 2022, its current account surplus is likely to grow to 17.4% of GDP, while inflation is estimated to be contained at an average of 2.8%. (Source: Argaam)
- According to the Small & Medium Enterprises General Authority (Monsha'at), the number of micro, small and medium-sized enterprises (MSMEs) in the KSA reached 752,600 by the end of 1Q22, an increase of 15% Y/Y. It added that micro enterprises stood at 599,800 representing around 79% of total enterprises in the country. (Source: Argaam)
- Almarai Co. (2280/ALMARAI AB)'s CEO revealed that the company's sales from the Egyptian market are expected to reach about EGP 7bn (SAR 1.40bn) in 2023. He added that the company considers the Egyptian market as a strategic market and looks forward to future opportunities there. (Source: Argaam)
- International Company for Water and Power Projects (2082/ACWA AB) announced that its subsidiary Suez Wind Energy Project Co. and Egyptian Electricity Transmission Co. (EETC) signed a 25-year power purchase agreement valued at USD 1.5bn (SAR 5.63bn) for one of the largest onshore wind farms in the world and the largest in the Middle East, which will be located at the Gulf of Suez and Gabal El Zeit areas. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Industrial Export Co.	41.50	-10.0%	262
Arab Sea Information System Co.	71.40	-10.0%	14
Tourism Enterprise Co.	180.00	-5.3%	72
Wafrah for Industry and Development Co.	42.30	-3.6%	54
Yamama Cement Co.	27.00	-3.6%	24

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	85.90	3.4%	547
Saudi Telecom Co.	99.50	0.3%	500
Alinma Bank	34.00	4.6%	321
Dar Alarkan Real Estate Development Co.	14.20	9.9%	300
Saudi Industrial Export Co.	41.50	-10.0%	262

Source: Tadawul

Daily Markets Overview

22 June 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,264	1.7	0.1	2.1	11.1
Abu Dhabi (ADX)	9,470	1.2	0.1	11.6	20.9
Kuwait (KSE)	6,948	0.5	-2.4	-1.8	17.2
Qatar (QE)	12,076	0.1	-3.9	3.9	15.0
Oman (MSM)	4,146	0.2	0.6	0.4	11.9
Bahrain (BSE)	1,838	0.4	-0.7	2.3	7.0
DJMENA Index	748	1.8	-1.2	0.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,765	2.4	2.4	-21.0	18.9
US (NASDAQ 100)	11,069	2.5	2.5	-29.2	20.6
UK (FTSE 100)	7,152	0.4	1.9	-3.1	16.4
Germany (DAX)	13,292	0.2	1.3	-16.3	11.8
France (CAC 40)	5,965	0.8	1.4	-16.6	13.5
Russia (MICEX)	2,359	-1.9	0.2	-37.7	4.0
Japan (Nikkei)	26,246	1.8	1.1	-8.8	18.7
Hong Kong (HSI)	21,560	1.9	2.3	-7.9	8.0
South Korea (KOSPI)	2,409	0.7	-1.3	-19.1	10.3
China (SHCOMP)	3,307	-0.3	-0.3	-9.2	13.4
India (NIFTY)	15,639	1.9	2.3	-9.9	20.3
Brazil (IBOV)	99,685	-0.2	-0.1	-4.9	5.4
Turkey (BIST 100)	2,576	1.4	1.7	38.7	6.3
Egypt (EGX30)	9,698	0.2	-1.7	-18.8	6.4
MSCI Emerging Markets	1,017	1.7	1.2	-17.5	10.9
MSCI World	2,543	1.9	2.3	-21.3	16.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	114.7	0.5	39.2	47.4	53.1
Natural Gas (\$/mmbtu)	6.8	-2.0	26.8	82.5	141.4
Gold (\$/oz)	1,833	-0.3	4.3	0.2	2.8
Silver (\$/oz)	21.7	-0.3	-4.4	-7.0	-16.4
Platinum (\$/oz)	943	0.7	-8.4	-2.7	-11.3
Copper (\$/t)	8,995	0.1	-4.2	-7.6	-1.7
Zinc (\$/t)	3,703	3.0	17.8	3.1	31.2
Lead (\$/mt)	2,081	1.7	-7.7	-10.7	-3.8
Wheat (\$/bu)	987	-5.7	32.1	28.1	46.6
Corn (\$/bu)	702	-4.0	30.0	18.2	42.1
Sugar (\$/lb)	18.8	0.3	-7.4	-0.5	19.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.12	0.00	1.91	0.00
Saudi Arabia	3.25	-0.07	2.35	1.13
UAE	2.00	0.08	1.63	-0.13
Kuwait	2.13	0.00	0.63	0.00
Qatar	1.15	0.00	0.02	-0.97
Bahrain	3.46	0.00	1.94	1.33

Source: Reuters

NOTES:

(1) Prices updated as of June 21, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Tuesday. S&P and NASDAQ gained 2.4% and 2.5%, respectively. Dow Jones Industrial closed 2.2% higher. In Europe, UK, Germany and France increased 0.4%, 0.2% and 0.8%, respectively.
- Asian markets are trading in the red on Wednesday. China, Japan and South Korea are down 0.3%, 0.2% and 1.9%, respectively. Hong Kong and India are trading 1.2% and 1.3% lower, respectively, in the morning session.
- GCC markets ended in the green on Tuesday. Dubai and Abu Dhabi closed 1.7% and 1.2% higher, respectively. Kuwait and Qatar increased 0.5% and 0.1%, respectively. Oman and Bahrain gained 0.2% and 0.4%, respectively.
- According to the Information & eGovernment Authority (iGA), Bahrain's gross domestic product (GDP) grew by 5.54% Y/Y at constant prices and 19.67% Y/Y at current prices during 1Q22 compared to the last year. It added that the GDP growth was mainly driven by the growth in the non-oil sector which rose by 7.78% Y/Y at constant prices on recovery in hotel and restaurant activity. (Source: Trade Arabia)
- According to the Central Bank of Bahrain (CBB), cashless transactions in Bahrain grew 46.4% to BHD 348.3mn (SAR 3.47bn) in May 2022, compared to May 2021. It added that a total of 14.42mn point-of-sale (PoS) and e-commerce transactions were recorded last month, with 74.8% of the total being contactless transactions. (Source: Zawya)
- Abu Dhabi National Energy Company (TAQA UH) and Abu Dhabi National Oil Company (ADNOC) announced that they have entered into binding agreements to purchase equity stakes in Abu Dhabi Future Energy Company (Masdar) from Mubadala Investment Company. It is noted that TAQA will acquire a 43% controlling stake in Masdar's renewables business with Mubadala retaining a 33% and ADNOC owning the remaining 24%. (Source: Decypha)

Coming Up

- UK inflation rate for May (prior: 2.5% M/M, 9.0% Y/Y; consensus: 0.6% M/M, 9.1% Y/Y) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended June 18 (prior: 229K; consensus: 227K) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended June 17 (prior: +2.0mn barrels; consensus: -1.4mn barrels) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

22 June 2022

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital

(Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.